

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff,

Plaintiff,

v.

SNS BANK N.V., and SNS GLOBAL CUSTODY  
B.V.,

Defendants.

Adv. Pro. No. 12-01046 (CGM)

**ORDER DENYING SNS BANK N.V. AND SNS GLOBAL CUSTODY  
B.V.'S MOTION TO DISMISS THE COMPLAINT**

SNS Bank N.V. and SNS Global Custody B.V. (together, “Defendants”) filed a motion to dismiss the Complaint under Bankruptcy Rule 7012 and Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6) (the “Motion”) on October 14, 2022. The parties stipulated to rest on their papers and waive oral argument on the Motion on February 1, 2023. The Court has considered the

Motion, the papers filed in support of and in opposition to the Motion, and the Complaint. The Court issued a memorandum decision, dated March 7, 2023, regarding the Motion (the “Decision”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Complaint is denied.
2. The deadline for Defendants to file an answer to the Complaint is April 20, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: March 17, 2023**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**